



**THE FOUNDATION
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#53113

Date: August 30, 2023

Subject: Express, Inc. - Reverse Split
Option Symbol: EXPR
New Symbol: EXPR1
Date: 08/31/2023

Express, Inc. (EXPR) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each EXPR Common Share will be converted into the right to receive 0.05 (New) Express, Inc. Common Shares. The reverse stock split will become effective before the market open on August 31, 2023.

Contract Adjustment

Effective Date: August 31, 2023

Option Symbol: EXPR changes to EXPR1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 5 (New) Express, Inc. (EXPR) Common Shares

CUSIP: EXPR (New): 30219E202

Pricing

The underlying price for EXPR1 will be determined as follows:

$$\text{EXPR1} = 0.05 (\text{EXPR})$$

Disclaimer

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information concerning this corporate event(s).

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.